

7 July 2014

The Manager ASX Market Announcements Australian Securities Exchange Limited Sydney NSW 2000

By e-Lodgement

The unaudited post-tax net asset value (NAV) as at 30 June 2014 was \$1.53 per share (31/05/14 \$1.51).

The NAV was calculated on a liquidation basis using last sale price to value investments. Investments were stated at net market value and after provision for tax on both realised and unrealised income and gains. The share price at 30 June 2014 was \$1.765.

Unaudited additional information:

	<u>30 June 2014</u>	<u>31 May 2014</u>	
Pre-tax NAV	1.6399	1.6141	
Tax Provision (Current year and unrealised)	(0.1148)	(0.1074)	
Post-tax NAV	1.5251	1.5067	
	Cents Per	Cents Per	
	<u>Share</u>	<u>Share</u>	
Estimated NAV retained earnings	23.87	22.03	
Estimated NAV franking (Includes provision for income tax on unrealised gains assuming disposal of entire investment portfolio)	13.88	13.14	
Realised franking	2.40	2.40	
	<u>Month to</u> <u>30 June</u> <u>2014</u>	<u>12 Months to</u> <u>30 June</u> <u>2014</u>	Since Inception
Performance			
Pre-tax	1.60%	17.26%	1,018.40%
Post-tax	1.22%	13.18%	472.65%

As at 3 July 2014, the Company was 10% short individual shares and index futures. The currency exposures were: US dollar and Hong Kong dollar 56%; Euro and other European currencies 26%; Asian currencies excluding Japanese yen 10%; Canadian dollar 4%; Australian dollar 2% and Japanese yen 1%.

0.46%

19.24%

211.55%

PMC's investment portfolio is invested in a similar manner to that of the unlisted Platinum International Fund ("PIF"). The daily unit price movement of PIF is a broad indicator (but not a perfect match) of the daily movement in PMC's NAV.

PIF's daily price movement can be viewed at https://www.platinum.com.au/Fund-Prices/Unit-Price-History/PIF/

P Howard Company Secretary

Level 8, 7 Macquarie Place, Sydney NSW 2000, Australia | GPO Box 2724, Sydney NSW 2001

Telephone 61 2 9255 7500 | Investor Services 1300 726 700 | Facsimile 61 2 9254 5555 | Email invest@platinum.com.au | Website www.platinumcapital.com.au

MSCI All Country World Net Index